

# *Trust and Agency Funds*

Trust funds are used to account for assets held by the government in a trustee capacity. Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments, and/or other funds. A description of the funds included in this fund type follows:

**Expendable Trust Funds** account for assets held by the State in a trustee capacity where the principal and income may be expended in the course of the fund's designated operations. Funds included in this group are Unemployment, School Employees, Unemployment Compensation Disability, California State University and Colleges Trust, Student Loan, Housing Loan, Unclaimed Property, and Deferred Compensation Plan.

**Pension Trust Funds** account for transactions, assets, liabilities, and net assets available for plan benefits of the various state public employees' retirement systems. Funds included in this group are Public Employees' Retirement, State Teachers' Retirement, Teachers' Retirement 403(b), Judges' Retirement, Judges' Retirement II, Legislators' Retirement, Volunteer Firefighters' Length of Service Award, and State Peace Officers' and Firefighters' Defined Contribution Plan.

**Agency Funds** account for the receipt and disbursement of various taxes, deposits, deductions, and property collected by the State, acting in the capacity of an agent, for distribution to other governmental units or other organizations. Major agency funds included in this group are Revenue Collecting and Disbursing, Deposit, and Departmental Trust.

**Investment Trust Fund**, consisting of the Local Agency Investment Fund, accounts for deposits, return of deposits, and payment of interest earned on deposits held on behalf of local governments and local public agencies.

# Trust and Agency Funds Combining Balance Sheet

June 30, 1999

(Amounts in thousands)

	Expendable Trust	Pension Trust	Agency	Investment Trust Local Agency Investment	Total
<b>ASSETS</b>					
Cash and pooled investments.....	\$ 1,292,726	\$ 691,946	\$ 5,043,744	\$ 14,156,789	\$ 21,185,205
Investments.....	4,871,104	284,450,629	75	—	289,321,808
Amount on deposit with U.S.Treasury.....	4,986,057	—	—	—	4,986,057
Receivables (net).....	306,988	4,551,418	5,638,089	—	10,496,495
Due from other funds.....	106,357	15,133	5,393,539	188,508	5,703,537
Due from other governments.....	71,697	519,216	620,995	—	1,211,908
Prepaid items.....	—	—	38,265	—	38,265
Advances and loans receivable.....	1,064,936	—	316,967	—	1,381,903
Other assets.....	5,772	75,022	59,925	—	140,719
<b>Total Assets.....</b>	<b>\$ 12,705,637</b>	<b>\$ 290,303,364</b>	<b>\$ 17,111,599</b>	<b>\$ 14,345,297</b>	<b>\$ 334,465,897</b>
<b>LIABILITIES</b>					
Accounts payable.....	\$ 41,162	\$ 2,196,007	\$ 2,622,694	\$ —	\$ 4,859,863
Due to other funds.....	154,041	5,928	7,593,136	595	7,753,700
Due to component units.....	900	—	3,674	—	4,574
Due to other governments.....	35,236	893	3,337,546	187,913	3,561,588
Advances from other funds.....	—	—	295,956	—	295,956
Tax overpayments.....	81,637	—	1,620,999	—	1,702,636
Benefits payable.....	177,894	743,543	—	—	921,437
Deposits.....	6,314	—	830,365	—	836,679
Advance collections.....	27,708	—	116,622	—	144,330
Securities lending obligation.....	—	27,071,713	—	—	27,071,713
Other liabilities.....	552,734	897,792	690,607	1,965	2,143,098
<b>Total Liabilities.....</b>	<b>1,077,626</b>	<b>30,915,876</b>	<b>17,111,599</b>	<b>190,473</b>	<b>49,295,574</b>
<b>FUND BALANCES</b>					
Reserved for					
Local agencies.....	—	—	—	14,154,824	14,154,824
Advances and loans.....	581,043	—	—	—	581,043
Employees' pension benefits.....	—	259,387,488	—	—	259,387,488
Other specific purposes.....	11,046,968	—	—	—	11,046,968
<b>Total Fund Balances.....</b>	<b>11,628,011</b>	<b>259,387,488</b>	<b>—</b>	<b>14,154,824</b>	<b>285,170,323</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 12,705,637</b>	<b>\$ 290,303,364</b>	<b>\$ 17,111,599</b>	<b>\$ 14,345,297</b>	<b>\$ 334,465,897</b>